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THE INDEPENDENT TREASURY BILL.

Speech of Mr. Benton, OF MISSOURI.

IN SENATE, WEDNESDAY, MARCH 14, 1838.

ON THE BILL TO SEPARATE THE GOVERNMENT
FROM THE BANKS.

Mr. BENTON commenced his speech with a remark upon the different manners in which the discussion of the bill had been conducted on the different sides of the House. The chairman of the Finance Committee [Mr. Wright] who had reported the bill, and opened the debate, had done it in a most business-like manner; his luminous and masterly exposition of principles and details being entirely confined to the subject, and never once deviating into extraneous matter, or touching upon any topic of party or partisan character. Not so the speeches of the Opposition Senators. From the very beginning they launched into the ocean of party politics, and made the bill the occasion of a general attack upon the Republican Administration of General Jackson and Mr. Van Buren, such as we have been accustomed to see for a long time on this floor. The debate has been conducted by them as an attack upon a party, and as a contest for power, and not as an inquiry into the merits of the bill. The speeches they have delivered have been such as might be expected at the partisan encounters of the hustings, on the stump, or at bar-bare dinners, in the course of an electioneering campaign for an elective office, and not such as would be looked for in the parliamentary discussion of a legislative measure.

In this attack it has been assumed for granted that the country has been ruined by what is called, the mad and wicked administration of General Jackson; and that President Van Buren being pledged to carry out his line of policy, is of course pledged to go on ruining the country, and therefore ought to be resisted and overthrown. I propose to enquire into the truth of these assumptions, and to ascertain, first, how far it is true that the country has, in point of fact, been ruined; next how far this ruin, if any has been the work of General Jackson's administration; and, after settling these preliminary points, I shall have something to say on the merits of the bill, and something on the peculiar system of party warfare of which this Senate has been the scene for the last six years.

In making my inquiries into the ruin of the country, I am not left to grapple with vague generalities and pointless declamation. Fortunately for me, the Opposition orators have descended to specifications, and have shown wherein the ruin has been perpetrated. Their specifications embrace almost every branch of foreign or domestic policy; and, taking the era of the second Mr. Adams's administration, when themselves were in power, and their cherished national bank was in its meridian—taking this period as the culminating point of our American's prosperity, felicity, and renown, they trace a rapid descent, from that high point of national pre-eminence, down the steep road to destruction, until the entire nation is landed in total perdition in the year of our Lord, 1837. 'They have given us specifications, but there they stop. No proof, no statistics, no statements; no comparative tables, accompany their specifications to establish the truth. Bold assertion, and terrifying descriptions, occupy the place of proof. These three denunciations assume the prerogative of genius; they assume to be independent of facts and of reasons; and they rely upon flights of fancy, dashes of imagination, and fierceness of invective, to supply the place of proof and argument. I have no pretensions to this prerogative. I am a plain speaker, and tell what I know, and then prove it. Reversing then the method of my opponents, I shall discard altogether the painted and gilded creations of the imagination, and shall confine myself to the effective logic of facts and figures.

At the head of the specifications of gentlemen, is the article of commerce, both foreign and domestic, each asserted to have been prostrated and sacrificed by the fatal policy of General Jackson's administration. We will test the truth of this bold assertion; and for that purpose will have recourse to data which no gentleman will be at liberty to question. And, first, of domestic commerce. The great West shall be our field of enquiry, and casting the eye over the broad expanse of that magnificent region, we see two points at which the commerce of the upper half of the valley of the Mississippi, is subject to a process which allows it to be annually, and easily, counted and compared. These points are the Louisville canal for the commerce of the Ohio, and the port of St. Louis, for the commerce of the Upper Mississippi. Referring to the evidence obtained at these two points, and we have exact accounts of the commerce in the two largest sections of the West, and data for estimating the condition of the remainder. In each instance the statement goes back seven years, that is to say, to the second year of General Jackson's administration, and comes down to the first year of Mr. Van Buren's. For the Louisville canal, the official returns stand thus:

Abstract of the boats that have passed, and tolls received on the Louisville and Portland canal.

Year.	Steamboats.	Flat & keel boats.	Tons.	Am't rec'd
1831	400	421	76,323	\$12,750 77
1832	463	179	70,109	25,756 12
1833	875	710	169,885	60,736 96
1834	938	623	162,000	61,848 17
1835	1,256	355	200,413	89,166 24
1836	1,182	260	182,220	86,343 23
1837	1,501	165	242,374	145,324 69

6,611 2,713 1,103,324 \$476,025 14

Mr. B. read over this table and then commented upon some parts of it. The increase in the number of steamboats which passed the canal had increased four-fold in seven years; and the year of ruin—1837—had presented as large an increase as any preceding one had done. But the number of steamboats was not the most correct criterion; the tonnage is more accurate, especially as it includes flats and keel boats; and, tested by the tonnage, it will be seen that the increase was three-fold in seven years, and that the year of ruin presented an increase of 60,000 tons over that of the preceding year. So much for the prostration of commerce on the Ohio river, and in Kentucky itself, in this black year of perdition and destruction!

The commerce of the port of St. Louis was the second test to which Mr. B. subjected the domestic commerce of the country. St. Louis was a port of entry by law, and a port of destination by position for nearly all the boats which entered it. It was not merely a touching or stopping point for boats bound elsewhere, but was a port of destination for the delivery of cargoes, and the reception of lading. I have the statement of its steamboat commerce for seven years and this is the result:

Year.	No. of different boats.	Tonnage.	No. of entries
1831	60	7,796	432
1832	80	9,250	508
1833	99	12,222	573
1834	110	13,173	607
1835	121	15,470	803
1836	144	19,447	1,355
1837	195	22,794	1,607

Mr. B. remarked upon this exhibit as corresponding wonderfully with that of the Louisville canal, and showing an increase of nearly four fold in the commerce of St. Louis, under the impracticable and outlandish administration, as it was called, of General Jackson, and a large increase in the year of ruin over that of any preceding year—even the bloated year of 1836. The arriving and departing tonnage for the year 1837, was 450,821 tons, the far greater part of it being the growth of seven years, and that not only without banks, but upon the loss of one—the loss of the United States Branch Bank which wound up after the veto of 1832; and from which time the commerce of the city advanced with gigantic strides, and established itself upon foundations too solid to be overthrown by any convulsion.

The foreign commerce of some of the principal seaports, next claimed the attention of Mr. B. He took the ports of Boston, New York, Philadelphia, Baltimore, Charleston, and New Orleans, as presenting leading points in the different sections of the Union, and compared the imports in those cities during the administration of Mr. Adams, when the federal party and the Federal bank were in full power, with those of 1836, which was a year of blight and over-act, but with the year of ruin—1837—when the mad and wicked measures of the absurd, impracticable, and outlandish administration of the Republicans had produced the full measure of their fatal destruction. He presented a table compiled for him at the Treasury Department, and read it.

Statement of the value of imports into the United States, for the year			
and ports mentioned.			
	1825.	1826.	1827.
Boston	16,845,000	14,349,000	11,160,000
New York	40,692,000	38,063,000	38,668,000
Philadelphia	15,041,000	13,343,000	11,912,000
Baltimore	4,761,000	4,917,000	4,400,000
Charleston	1,892,000	1,534,000	1,334,000
New Orleans	4,290,000	4,167,000	5,531,000
	1828.	1829.	1830.
Boston	17,940,000	17,940,000	17,940,000
New York	41,633,000	41,633,000	41,633,000
Philadelphia	12,854,000	12,854,000	12,854,000
Baltimore	5,690,000	5,690,000	5,690,000
Charleston	1,841,000	1,841,000	1,841,000
New Orleans	5,217,000	5,217,000	5,217,000
	1831.	1832.	1833.
Boston	17,940,000	17,940,000	17,940,000
New York	41,633,000	41,633,000	41,633,000
Philadelphia	12,854,000	12,854,000	12,854,000
Baltimore	5,690,000	5,690,000	5,690,000
Charleston	1,841,000	1,841,000	1,841,000
New Orleans	5,217,000	5,217,000	5,217,000

Remark upon this table, Mr. B. said that, the year of ruin presented an increase of business in every port except that of Philadelphia, far exceeding the proportionate increase of population. Taking the last year of Mr. Adams's

administration, as the one most favorable to the Opposition, and it would be seen that, at Boston, the increase of importation was five millions of dollars in value; in New York, the increase was thirty-seven millions; in Baltimore, above two millions; in Charleston, more than double; in New Orleans, double, and a million and a half over. Philadelphia, the seat of the great bank, was the only place that exhibited a decline; and the rest exhibited a vast improvement, and the further off from the Philadelphia protector the better. The case of Charleston was particularly striking. The commerce of that city regularly declined from year to year, under the withering influence of the high tariff policy, during the administration of Mr. Adams, and the presence of a branch bank of the great regulator. It declined for four years; and then rapidly recovered under the administration of General Jackson; and, in the year of ruin was double the amount of the last year of Mr. Adams's time.

Mr. B. referred to the exports, and imports of specie, to show the further superiority of the year of ruin over the finest year of Mr. Adams's administration, or even the whole of it put together. His avowed was, that the gain on the import of specie over the export, was, for the year 1837, four millions and a quarter of dollars, while, for the whole four years of Mr. Adams's administration, the gain was but one million. On these points he exhibited these tables:

	Imports.	Exports.
1825	\$6,150,130	\$8,797,955
1826	6,880,960	4,703,553
1827	8,152,130	8,014,880
1828	7,489,741	8,243,476

Making a total of about 30 millions and a half of imports, and about 29 millions and a half of exports. The same test for the year of ruin, exhibited \$10,954,431 for the imports, and \$6,714,000 for the exports.

Pursuing the test of the comparative prosperity of the two periods, Mr. B. came to the sales of the public lands, which stood thus:

	1825.	1826.	1827.	1828.	1829.	1830.	1831.	1832.	1833.	1834.	1835.	1836.	1837.
	\$1,205,068	1,128,617	1,318,105	1,221,357	7,004,433								

Here again the year of ruin appears, said Mr. B. in victorious contrast with the whole period of Mr. Adams's administration. The sales of the single year are equal to six years of such sales as occurred from 1825 to 1828. The sales in Indiana alone, during this year of ruin, exceeded the sales of the best year in Mr. Adams's time, for they amount to \$1,565,390. The same may nearly be said of Illinois, where the sales for 1837 amount to \$1,266,775. The whole of these sales were for hard money; for the Treasury order was in full operation during the whole year. The entire sum of seven millions was received in specie, and the half of it after the banks had suspended payment. This fact was the fullest vindication of that order. It showed the error of all the calculations which were made upon the effect of that order. It showed that the farmers had no difficulty in getting hard money to buy lands. The quantity sold in 1837 was bought by farmers, and not by speculators. The Treasury order expelled the speculators, with their hoards of borrowed bank notes, from the field. It operated as a pre-emption law in favor of cultivators. It is now operating as a pre-emption law in their favor, and, as such, ought to be sustained and supported by all the friends of the settlers. The respectable Legislature of Indiana had passed resolutions against this order; but the resolutions were founded in mistake, as the land sales of the year and of their own State will fully prove. All that are in favor of settlers against speculators should be in favor of that order; for hard money payments is the only thing which can put the farmer above the competition of the bank facility purchasers.

Mr. B. then exhibited the detailed statement of the sales of the public lands for 1837, to show that under the operation of the Treasury order, and in the year of ruin, the prosperity of the farming interest, as indicated by their ability to purchase, and to pay for, public lands, was in the ratio of six to one over that of Mr. Adams's time.

Statement showing the amount of the sales of the public lands during the year 1837.

States and Territories.	Purchase money.
Ohio	\$501,253
Indiana	1,565,390
Illinois	1,266,775
Missouri	825,452
Alabama	475,918
Mississippi	320,660
Louisiana	283,696
Michigan	966,106
Arkansas	353,820
Wisconsin Territory	223,476
Florida Territory	123,852
Total	\$7,004,538

The ruin of the currency was the next topic which Mr. B. took up. No money was there. Commerce, labor, industry of every kind, stagnant, languishing, paralyzed for want of money to put the wheels of business in motion! Such is the lamentation which fills this cham-

ber, and is re-echoed every where. But is it true? Is it true that the country is destitute of money, or only that banks and capitalists have locked it up, and laid it away, to create fictitious scarcity, and thereby aid politicians in promoting discontent and in accomplishing a political revolution? This is the question, and let authentic facts answer it. What is the actual amount of currency, paper as well as specie, now in existence in our country? The most recent, and authentic, estimates will place the amount at about one hundred and seventy millions of dollars; namely, eighty millions of specie, and ninety five millions of bank notes. The specie was computed at that amount a year ago and has been increased near five millions during the year 1837—the year of ruin, and is now daily increasing; the bank notes now in actual circulation are computed at ninety five millions by the gentleman in the Treasury Department, charged with collecting the returns and expositions of the banks, and who has made out this statement at my special request, to be used upon this occasion. Precise accuracy he knew to be unattainable, but a close approximation to the true amount is easily accomplished where publicity of bank reports are so general as they now are. The quantum of one hundred and seventy millions may then be assumed as the amount of the currency now in existence in the U. States. How will this amount compare with periods proclaimed to have been prosperous, and held up for our unceasing admiration and gratitude? There are two of those periods, each marking the termination of a National Bank charter, and each presenting us with the actual results of the operations of those institutions upon the general currency, and each replete with lessons of instruction applicable to the present day, and to the present state of things. The first of these periods is the year 1811, when the first National Bank had run its career of twenty years, and was permitted by Congress to expire upon its own limitation. I take for my guide the estimate of Mr. Lloyd, then a Senator in Congress from the State of Massachusetts, whose dignity of character and amenity of manners is so pleasantly remembered by those who served with him here, and whose intelligence and accuracy entitled his statements to the highest degree of credit. That eminent Senator estimated the total currency of the country, at the expiration of the charter of the first National Bank, at sixty millions of dollars, to wit: ten millions specie, and fifty millions in bank notes. Now compare the two quantities, and mark the result. Our population has precisely doubled itself since 1811. The increase of our currency should, therefore, upon the same principle of increase, be the double of what it then was; yet it is three times as great as it then was! The next period which challenges our attention is the veto session of 1832, when the second Bank of the United States, according to the opinion of its eulogists, had carried the currency to the ultimate point of perfection. What was the amount then? According to the estimate of a Senator from Massachusetts, then and now a member of this body, [Mr. Webster,] then a member of the Finance committee, and with every access to the best information, the whole amount of currency was then estimated at about 100 millions; to wit: 20 millions in specie, and 80 millions in bank notes. The increase of our population since that time is estimated at twenty per cent; so that the increase of currency, upon the basis of increased population, should also be 20 per cent. This would give an increase of 20 millions of dollars, making, in the whole, 120 millions. Thus our currency in actual existence, is nearly one third more than either the ratio of 1811 or of 1832 would give. Thus, we have actually about 50 millions more, in this season of ruin and destitution, than we should have, if supplied only in the ratio of what we possessed at the two periods of what is celebrated as the best condition of the currency, and most prosperous condition of the country. So much for quantity; now for the solidity of the currency at these respective periods. How stands the question of solidity? Sir, it stands thus: In 1811, five paper dollars to one of silver; in 1832, four to one; in 1838, one to one as near as it can be! Thus, the comparative solidity of the currency is infinitely preferable to what it ever was before; for the increase, under the sagacious policy of General Jackson, has taken place precisely where it was needed—at the bottom and not at the top; at the foundation, and not in the roof; at the base, and not at the apex. Our paper currency has increased but little, we may say nothing, upon the bases of 1811 and 1832; our specie has increased immeasurably; no less than eight fold, since 1811, and four fold since 1832. The whole increase is specie; and of that we have 70 millions more than in 1811, and 60 millions more than in 1832. Such are the fruits of General Jackson's policy which we only have to persevere in for a few years, to have our country as amply supplied with gold and silver as France and Holland are; but France and Holland in which gold is borrowed at 3 per cent. per annum, while we often borrow paper money at three per cent. a month.

But there is no specie. Not a nine-pence to be got for a servant; not a pycunne for a

beggar; not a ten cent piece for the post office. Such is the assertion; but how far is it true? Go to the banks, and present their notes at their counter, and it is all too true. No gold, no silver, no copper to be had there in redemption of their solemn promises to pay. Metaphorically, if not literally speaking, a demand for specie at the counter of a bank might bring to the unfortunate applicant more kicks than coppers. But change the direction of the demand; go to the brokers; present the bank note there; no sooner said than done; gold and silver spring forth in any quantity; the notes are cashed; you are thanked for your custom, invited to return again; and thus, the counter of the broker, and not the counter of the bank, becomes the place for the redemption of the notes of the bank. The only part of the transaction that remains to be told, is the per centum which is shaved off! And, whoever will submit to that shaving, can have all the bank notes cashed which he can carry to them. Yes, Mr. President, the brokers, and not the bankers, now redeem the bank notes. There is no dearth of specie for that purpose. They have enough to cash all the notes of the banks, and all the Treasury notes of the Government into the bargain. Look at their placards!—not a village, not a city, not a town in the Union in which the sign boards do not salute the eye of the passenger, inviting him to come in and exchange his bank notes, and Treasury notes, for gold and silver. And why cannot the banks redeem, as well as the brokers? Why can they not redeem their own notes? Because a veto has issued from the city of Philadelphia, and because a political revolution is to be effected by injuring the country, and then charging the injury upon the folly and wickedness of the Republican Administrations. This is the reason, and the sole reason. The Bank of the United States, its affiliated institutions, and its political confederates, are the sole obstacles to the resumption of specie payments. They alone prevent the redemption. It is they who are now in terror lest the resumption shall begin and to prevent it, we hear the real shout, and feel the real application of the rallying cry, so pathetically uttered on this floor by the Senator from Massachusetts, [Mr. Webster,]—ONCE MORE TO THE BREACH, DEAR FRIENDS, ONCE MORE!

Yes, Mr. President, the cause of the non-resumption of specie payments is now plain and undeniable. It is as plain as the sun at high noon, in a clear sky. No two opinions can differ about it, how much tongues may differ. The cause of non-resumption is known, and the cause of suspension will soon be known, likewise. Gentlemen of the Opposition charge the suspension upon the folly, the wickedness, the insanity the misrule, and misgovernment of the outlandish Administration, as they classically call it; expressions which apply to the people who created the Administrations which have been so much vilified, and who have sanctioned their policy by repeated elections. The Opposition charge the suspension to them—to their policy—to their acts—to the veto of 1832—the removal of the deposits of 1833—the Treasury order of 1836—and the demand for specie for the Federal Treasury. This is the charge of the politicians, and of all who follow the lead, and obey the impulse of the denationalized Bank of the United States. But what say others whose voice should be potential and even omnipotent, on this question? What say the New York city banks, where the suspension began, and whose example was alleged for the sole cause of suspension by all the rest? What say these banks, whose position is at the fountain head of knowledge, and whose answer for themselves is an answer for all. What say they? Listen and you shall hear! For I hold in my hand a report of a committee of these banks made under an official injunction, by their highest officers, and deliberately approved by all the city institutions. It is signed by Messrs. Albert Gallatin, George Newbold, C. C. Lawrence, C. Heyer, J. J. Palmer, Preserved Fish, and G. A. Worth; seven gentlemen of known and established character, and not more than one out of seven politically friendly to the late and present Administrations of the Federal Government. This is their report:

"The immediate causes which thus compelled the banks of the city of New York to suspend specie payments, on the 10th of May last, are well known. The simultaneous withdrawing of the large public deposits, and of specie, and foreign credits, combined with the great and unexpected fall in the price of the principal article of our exports, with an import of corn and bread stuffs, such as had never before occurred, and with the western States, to make the usual and expected remittances, did not one and the same thing, fall principally and necessarily, on the great commercial optimism of the Union. After a long and most arduous struggle, during which the banks, though not altogether unsuccessfully, resisted the imperative foreign demand for the precious metals, were gradually deprived of a great portion of their specie, some unfortunate incidents of a local nature, operating in concert with other previous exciting causes produced distrust and panic, and finally one of those general runs, which, if continued, no banks that issue paper money payable on demand, can ever resist; and which soon put it out of the power of those of this city to sustain specie payments. The example was followed by the banks throughout the whole country, with as much rapidity as the news of the suspension in New York reached them, without waiting for an actual run, and principally, if not exclusively, on the alleged ground of the effects to be apprehended from the suspension of the specie payments of the New York city banks, were almost drained of their specie, thus in other places preserving the amount which they held before the final catastrophe. Resuming his remarks, Mr. B. repeated, this is what they say! These are the reasons ad-

signed by those bankers for the stoppage! and what are they? They are, 1. The simultaneous withdrawal of the deposits; 2. Excessive importations of foreign goods on credit; 3. Fall in the price of cotton; 4. Importation of wheat and flour; 5. Some unfortunate incidents of a local nature; of which the death, by supposed suicide, of one of the bank presidents, may be considered as the principal. These are the reasons! and what becomes now of the Philadelphia cry, re-echoed by politicians, and subaltern banks, against the ruinous measures of the Administration? Not a measure of the Administration mentioned! Not one alluded to! Not a word about the Treasury order; nor charter; nor a word about the removal of the deposits from the Bank of the United States; nor a word about the specie policy of the Administration! Not one word about any act of the Government, except that distribution act, disguised as a deposite law, which was a measure of Congress and not of the Administration, and the work of the opponents and not the friends of the Administration, and which encountered its only opposition in the ranks of those friends, I exposed it, with some half dozen others; and among my grounds of opposition one was, that it would endanger the deposite banks, that it would reduce them to the alternative of choosing between breaking their customers, and being broken themselves. This was the origin of that act—the work of the Opposition on this floor; and now we find that very act to be the cause which led to the suspension of specie payments. Thus, the Administration is absolved. Truth has preformed its office. A false accusation is rebuked and silenced. Censure falls where it is due, and the authors of the mischief stand exposed in the double operation of having done the mischief, and then charged it upon the heads of the innocent.

But gentlemen of the Opposition say, there can be no resumption until Congress acts upon the currency! that is the phrase! and it comes from Philadelphia; and the translation of it is, that there shall be no resumption until Congress submits to Mr. Biddle's bank, and re-charter that institution. This is the language from Philadelphia, and the meaning of the language; but, happily, a different voice issues from the city of New York! The authentic notification issued from the banks of that city pledging themselves to resume by the 10th day of May. They declare their ability to resume and to continue specie payments, and declare they have nothing to fear, except from "unlawful hostility"—an hostility for which they allege there can be no motive—but of which they delicately intimate there is danger. Philadelphia is distinctly unveiled as the seat of this danger. The resuming banks fear hostility—DELIBERATE ACTS OF HOSTILITY—from that quarter. They fear nothing from the hostility, or folly, or wickedness of this Administration. They fear nothing from the Sub-Treasury bill, they fear Mr. Biddle's bank, and nothing else but his bank, with its confederates and subalterns. They mean to resume, and Mr. Biddle means they shall not. Henceforth two flags will be seen hoisted from two great cities. The New York flag will have the word RESUMPTION inscribed upon it; the Philadelphia flag will bear the inscription of NON-RESUMPTION, and DESTRUCTION TO ALL RESUMING BANKS. Under the one, or the other, of these two flags, all other banks, all citizens, and each political party, will be found arranged. The whole country will divide between them, and no neutrals will be seen. In that great division, I assume to assign no one to a place. I leave it to each to find, and to take his own position. Of political parties, so far as chiefs are concerned, we can all see that their places are already taken. The Federal gentlemen are under the flag of NON-RESUMPTION; the Republicans under the flag of RESUMPTION. My best wishes attend this latter flag; and, if need be, I shall be ready to give it a lift, and even to strain a point to help it on to victory.

I have carefully observed the conduct of the leading banks in the United States. The New York banks, and the principal deposite banks, had a cause for stopping which no others can plead, or did plead. I announced that cause, not once, but many times, on this floor; not only during the passage of the distribution law, but during the discussion of those famous land bills, which passed this chamber, and one of which ordered a peremptory distribution of sixty-four millions, by not only taking what was in the Treasury, but by reaching back and taking all the proceeds of the land sales for years preceding. I then declared in my place and that repeatedly, that the banks, having lent this money under our institution, if called upon to re-imburse it in this manner, must be reduced to the alternative of breaking their customers, or of being broken themselves. When the New York banks stopped, I made great allowances for them; but I could not justify others for the rapidly with which they followed their example, and still less can I justify them for their tardiness in following the example of the same banks in resuming. Now that the New York banks have come forward to redeem their obligations, and have shown that sensibility to their own honor, and that regard for the punctual performance of their promises, which once formed the pride and glory of the mercantile and the banker's character, I feel the deepest anxiety for their success in the great contest which is to ensue. Their enemy is a cunning and a powerful one, and as wicked and unscrupulous as it is cunning and strong. Twelve years ago, the president of that bank which now forbids other banks to resume, declared in an

official communication to the Finance Committee of this body, "that there were but few State banks which the Bank of the United States could not DESTROY by an exertion of its POWER." Since that time it has become more powerful; and, besides its political strength and its allied institutions, and its exhaustless mine of resurrection notes, it is computed by its friends to wield a power of one hundred and fifty millions of dollars! all at the beck and nod of one single man! for his automation directors are not even thought of. The wielding of this immense power, and its fatal direction to the destruction of the resuming banks, presents the prospect of a fearful conflict ahead. Many of the local banks will doubtless perish; many individuals will be ruined; much mischief will be done to the commerce and to the business of different places; and all the destruction that is accomplished will be charged upon some act of the Administration—no matter what—whatever is given out from the Philadelphia head is incessantly repeated by all the obsequious followers, until the signal is given to open upon some new cry.

The ruin of the exchanges, both foreign and domestic, was the next topic of lamentation which Mr. B. examined. He said that the short interval which had elapsed since the extra session had put an end to one branch of this lamentation—the branch of the foreign exchanges. At that session nothing but the recharter of the National Bank could turn the foreign exchanges in our favor, which, in May, were 22-1 per cent. If the Congress had yielded to the clamor got up for the recharter of the National Bank at the extra session, with what exultation would not this chamber, and the whole Union, have rung! We should never have heard the last of it. As it is, the word foreign exchange is not even mentioned. That branch of the lamentation has ceased. It is domestic exchanges which now engross all concern. The revival of the great regulator is indispensable to their restoration. To hear these gentlemen, it would be supposed that domestic exchanges were never deranged before; that during the existence of the National Bank, all moneyed exchanges were level, and equal, and equable throughout the Union. Alas! that human memory is so short and treacherous. I have in my hand, sir, a comparative statement of domestic exchanges, in the bank note department, for the glorious year of 1826, when the Federal Administration was in the middle of its reign—when the Federal Bank was in its meridian splendor—when the Senator from Kentucky, who now mourns the ruin of all things [Mr. Clay] was in the Department of State; and when all the present orators of war, or woful orators, as the case may be, rejoiced in the plenitude of power which their party then possessed, and celebrated the felicity of man on earth. This comparative table is made up from the prices current of Philadelphia—from the very seat and citadel of the great regulator itself—and what does it say? Listen to it, and it will tell you.

Maine, New Hampshire, Vermont, Massachusetts, Rhode Island, and Connecticut, from 2 to 21-1 per cent. discount in December, 1826; from 11-2 to 2 in February, 1838. New York city, par then, and par now. Country banks of New York, 11-2 to 2 per cent. discount then; par now. Baltimore, 1-2 then; 3-4 now. Western Virginia, 4-5 discount then; 21-2 to 3 now. North Carolina, 21-2 to 5 then; 21-2 to 3 now. Georgia, 21-2 to 3 then; 9 to 12-4 now. Alabama, 10 to 15 then; 9 to 12-4 now. Louisiana, 5 to 6 then; 4 now. Mississippi, 10 to 16 then; 15 now. Tennessee, 10 to 20 then; 121-2 now. Ohio, from 4 to 6 then; 31-2 to 4 now. Kentucky, (and at the name of Kentucky, Mr. B. raised his voice, and repeated the name with great emphasis)—Kentucky, from 45 to 55, and from 55 to 35 per cent. discount then; from 31-2 to 4 discount now! Let no gentleman suppose there is any mistake of figures in this reference to Kentucky. There is more than one person present who was then in Kentucky, and knows that 50 per cent. was the common difference of exchange against her currency.

I myself travelled in Kentucky in that period and know the fact, and often saw the bills of travellers and others made out double—so much in specie, and so much in Kentucky paper; and the latter precisely the double of the former. Such is the result of the comparison between the year 1826 and the year 1838; in almost every instance decidedly in favor of the present day, and in the case of Kentucky ten to one more favorable to her now than then. Yet this was it in the fine time of Mr. Adams's administration? Compare the prices of the two periods. Pork, then \$1 25 per hundred, in the western country; wheat, some 30 odd cents per bushel; flour, \$3 a barrel; cotton, 8 or 9 cents a pound; and every thing else in the same proportion. The people remember all this, and read with astonishment the distress harangues which go forth from this floor. They know very well that all prices are better now, even when reduced to the specie standard, than they were in the time of the national bank, and under the Federal Administration. They have memory, and can recollect ten or twelve years back. Memory is the lowest attribute of the mind. It belongs even to irrational animals—to cattle. And yet the Federal gentlemen do not seem to know that the people have memory

and why are they deranged now? Because specie payments are suspended; let specie payments be resumed, and domestic exchanges instantly regulate themselves, and effect the regulation upon the simple and eternal principle of the expense of freight and insurance in the transportation of metallic money. The freight upon silver, between any two exchange points in the United States, is 2 per cent.; and that is the fair exchange on silver, between gold is less than half what it is on silver, the freight being so much less; and in addition to all these arguments in favor of a gold currency, that of being the best regulator of exchange, is one of those which presents itself to the mind of every political economist.

Mr. B. would make a few observations upon this subject of domestic exchanges. It was a subject on which every body had got to talking within a few years past, and which was now thrust into every argument upon the question of currency and finance. All this has grown up since the Bank of the United States had undertaken to regulate these exchanges. More had been said and written on this subject since Mr. Biddle became president of the National Bank than had been said upon it since the day that John Cabot first came in sight of the North American coast. And why? Because in the administration of that bank, immediately after Mr. Cheves left it, commenced the abuse and perversion of the business of exchange, which was soon imitated by local banks, until it became a means of extortion, usury, transcending all other means of extortion, and brought to bear upon people who wish to borrow money, and not to sell bills, and many of whom never heard of a bill of exchange until they learned that it was the only way in which money could be got out of a bank. The Legislature of Indiana has just made examinations upon this subject which show the nature of the abuse; but the practice of it was inconsiderable in that State compared to what it was in other places. The returns of the deposite banks, and of the Bank of the United States, show the extent of the practice; and referring to the last of these returns made before the suspension of specie payments, and the mass of dealings in these bills, and their excessive disproportion to ordinary loans, becomes impressively striking. I could name a bank, an interior one, not in a great city, nor even on a great river, in which the purchase of bills was \$600,000, while the loans in the old way, on notes, were but \$4,728 and 14 cents.

[Mr. BUCHANAN and other Senators here asked for the name of the Bank.]

Mr. B. said his object was to expose a general practice, and not to exhibit particular instances; but as the name of this bank was called for, he would give it with the leave of the young Senator from Ohio [Mr. ALLEN]; it was the bank in the town of his residence, Chillicothe. But why mention particular instances where the practice is general? The returns of the Bank of the United States show that twenty odd millions were often out in domestic bills of exchange; the last returns of the deposite banks, before they suspended, showed that they had forty-four millions out in that way; nine of them only had twenty-two millions in these bills; and in looking over the column of suspended debts, it is seen that default in payment chiefly occurred on this description of debts. Much of this is an abuse of exchange. Much of it is a mere mode of covering usurious loans. A citizen is forced to give a bill when he only wants to borrow; if he got the money as a loan on his note, he would pay nothing but interest; but getting it on a bill he has to pay exchange in addition to interest, and then commission besides. Where the citizen is obliged to have the money, the bank can put the exchange at what it pleases, and so practice extortion and usury to any extent that it is willing. The business, as a abuse, begun with the Bank of the United States under the administration of Mr. Biddle. It was one of my original objections against this bank. Its branches were engines for practising this abuse; and its own friends were among the first that ever complained of me about it. In the reform of the banking system, to the necessity of which the public mind is now waking up, this abuse of the business of domestic exchange is entitled to the first notice. It is a vast system of usury, extortion and oppression of the community, a total perversion of the business of a bank, and a source of enormous and illicit gains, enabling them, after dividing the vast profits, to give to their presidents and cashiers, in many instances, salaries transcending those of our Heads of Departments, Vice-President, and Chief Justice of the Supreme Court of the United States.

Mr. B. then adverted to the ruin of prices, which had figured so largely in gentlemen's speeches on the calamities of the country. Property, produce, labor—every thing, according to them, was now without price. But how was it in the fine time of Mr. Adams's administration? Compare the prices of the two periods. Pork, then \$1 25 per hundred, in the western country; wheat, some 30 odd cents per bushel; flour, \$3 a barrel; cotton, 8 or 9 cents a pound; and every thing else in the same proportion. The people remember all this, and read with astonishment the distress harangues which go forth from this floor. They know very well that all prices are better now, even when reduced to the specie standard, than they were in the time of the national bank, and under the Federal Administration. They have memory, and can recollect ten or twelve years back. Memory is the lowest attribute of the mind. It belongs even to irrational animals—to cattle. And yet the Federal gentlemen do not seem to know that the people have memory

much less reason and judgment; and here is the fault, or the misfortune, of the gentlemen of the Federal party. They believe they monopolize all the intelligence of the country; and by consequence, that the people knew nothing, and will have to believe all they hear; and, therefore, upon they tell them most incredible things. Now this belief of a monopoly of all the intelligence of the country, would be a very sweet conceit to indulge in privately, or even to point a Brechtian song, or grace a barbecue speech, or to swell the exultation of midnight orgies; but it is fatal to set upon it in the business of life. The fate of the panic-mongers of 1833, should warn them of that! when every panic-making candidate for the Presidency, instead of killing Jackson and Van Buren, killed himself off at the list of candidates! And when the tug of war came, they were found to be, what the broken bank notes are in the Treasury, an unobtainable fund! So may it be again. The people have memory, and knowledge, and reason, and judgment; and it will not do for politicians to treat them as wanton boys do robins, when they throw them gravel in place of bread. The people know their own condition, and they see through the conduct of others. The farmers who were selling their produce in 1826 for the one-third, the one-half, or the three-fourths of what they are getting for it now, will not believe in the ruin of prices with which politicians assail their ears.

Mr. B. finished the comparison, or rather the contrast, between the year of Republican ruin, and the period of Federal prosperity, with the expression of his confident belief that the fallacy of all the gentlemen's lamentations had been completely shown. There was no ruin, but in their own imaginations. The year 1837, though not equal in the general activity of business to the blasted over-action of 1836, was yet transcendently superior to any year of Mr. Adams's administration. Making a due allowance for an increase of population, and the superiority was still far beyond that increase.

[TO BE CONTINUED.]

pleasure of being crushed by it. The agent of this U. S. Bank having visited Boston, the Banks there have had a meeting and voted that it is not expedient to resume at present, and it is expected that the Banks of Boston will control those of the rest of New England. These things are worthy of the attentive consideration of the people. The Banks are in doubt where to place their feet, that of the people who after long and patient endurance are expecting and demanding that some regard should be had to their convenience and wants, or that of the Bank politicians who threaten them with destruction if they are not subservient to their selfish schemes of aggrandizement. They are called upon to choose whom they will serve and they are in doubt which is the most powerful of the two. Will the people permit Bank despotism to wage open warfare with their power and to threaten their servants with destruction, with impunity? Will the people of this State permit the Bank at Philadelphia to control our State institutions in defiance of our laws and in violation of the rights of the people? The Banks may choose their master, but unless they choose wisely they may yet learn that there is a limit to the forbearance of the people and that they will not tamely see the power wrested from their hands.

Mr. B. then said, We commence in this paper the publication of Mr. Benton's Speech on the Sub-Treasury bill, to which we have the avowed sanction of all those of our readers who wish to know the objections brought against this measure, and the complete refutation of them. No man in Congress dares more in fact than Mr. Benton. He proves his positions by incontrovertible evidence. His speeches are to the understanding and common sense of the people, and contrast favorably with the staidness and declamation of many of the opposition orators.

From the Lane in Baltimore.

THE ELECTION.

455 DEMOCRATIC NETT GAIN SINCE THE SEPTEMBER ELECTION!

The corrected returns which we publish below, from the whole District, fully justify us in repeating what we said in our last, that right nobly have the Democracy of "Old Lincoln" sustained themselves and their cause. It is true that the Federalists have elected Edward Robinson—but by only 44 majority. How does this look in a District where the Federal candidate for Governor (Kent) at the September election, received nine hundred and seventy one votes over ALL. With this formidable majority before them to surmount, the Democrats entered the contest, and one would suppose, with hardly a chance for success, even if the Federalists used no exertion. But the Federalists did use every exertion and means which they could devise to get their voters to the polls—and the vote shows that their whole strength was out, and then they barely elected their candidate. This result cannot fail of being a source of deep mortification to the Federalists, and of gratification to the Democrats.

We here publish a calculation made up from the vote cast at the annual election in September last, and from the vote cast at the late election for Member of Congress, by which we give the Democratic Net Gain at this election, and also the majority of Mr. Robinson. The result of this calculation plainly shows, that although the Democracy of "Old Lincoln" were defeated at the late election, THEY WERE NOT BEATEN! Here is the calculation, figures will not lie—

At the September election, 1837, the towns which compose Lincoln Congressional District, cast the following aggregate vote:

Dem.	Federal.	Scat.
PARIS.	KINT.	
In 29 towns, 3260	4276	45
	45 scat.	
Aggregate vs. Rep. 1836	3305	

Kent's majority, 971

At the Election for Representative in Congress, April 2, 1838, the towns which compose Lincoln Congressional District, cast the following vote:

Dem.	Federal.	Scat.	Dem.
McCrone	Robinson.	Parley.	Scat.
27 towns, 3754	4129	213	273
(Dem. scat.) 275 (Parley) 213			
3826	4129		
(whole Democratic) 3826			

516 Federal plurality.

Federal plurality for Kent, Sept. 1837, - - 971

Federal plurality, (Robinson and Parley's vote united) in April, 1838, - - - 516

DEMOCRATIC NETT GAIN 455

We have above clearly exhibited, by figures, a Democratic nett gain of 455 votes at the late election. We will now show by what a narrow majority Robinson is elected, and let our readers see how much reason the Portland Advertiser, Bath Telegraph, and other federal papers have for their shouts of victory—

The whole number of votes given are 8168

Necessary to a choice 4084, viz:

John D. McCrone has 3550

Edward Robinson " 4129

William J. Parley " 213

Democratic scattering 276

Divide by 28168 whole number, add 1 one half of the whole, 4685 necessary to a choice.

Edward Robinson has 4129

Necessary to a choice 4085

Robinson's majority is 44

With what kind of grace the Portland Advertiser can shout "Great Whig Gain," "Lincoln Regenerated," "Another Republican," and such like acclamations of joy, we leave the candid reader to judge—and doubt not they will think with us, that one more SUCH RE-

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ACTION, one more SUCH VICTORY,
and the Federal Whigs of Lincoln Congressional District will find themselves in a minority.

THE BANKS AND THE PEOPLE.

From the Eastern Argus.
From the period when the Banks suspended specie payment to the present moment, the people have exercised a degree of forbearance and kindness towards those institutions, which they had no reason to expect, and no right to ask. Although the necessity for a suspension was seriously doubted by many, and the event regarded as a main link in the chain of policy of the federal party, no effort of any moment has been made to embarrass the Banks—but, on the contrary, every thing has been done that could be, to sustain them. The manner in which every effort at resumption has been met in certain quarters, and the efforts made to stave off that desirable event, must satisfy every man able and unprejudiced man, that even if the suspension was not originally a political measure, the continuance of it is most emphatically so. Since all the causes which were cited to justify the suspension have passed away, and a sufficient time has elapsed to enable every well constituted Bank to be in a situation to resume, the public are justly impatient of the existing state of things, and call loudly and earnestly for a change for the better.

No man who has examined the subject with an impartial and scrutinizing eye, (we care not what his politics are) can have failed to be satisfied that there is no longer any adequate cause for the continuance of the suspension—that the Banks could resume if they were disposed—and that in refusing to do so, they are playing the politician and not the financier. The federal party, whose members control the great part of the Banks, has resolved upon having another National Bank, if it can be obtained by any means in its power. Experience has satisfied that party that the great mass of the American people are opposed in principle to such an institution, and that they will never yield their opposition to any thing short of a conviction that it is indispensable to the proper regulation of the currency. The Bank party say that all the arguments they have been able to advance have failed of their intended effect, and that it is only by "suffering" that the people can be brought to yield their well-founded objections to an institution which, once fully established, would rule the country with a rod of iron. That "SUFFERING" is now in the process of inflicting, through the continuance of an irredeemable paper currency. Many of the Banks are anxious and prepared to resume—but the United States Bank, with its immense capital and power, controlling the Banks in Philadelphia and at portion of those in Boston, not only refuses to resume itself, but threatens those who do with its high displeasure. This latter fact is getting to be well understood now by all parties—and the Bank is receiving, as it deserves, the execrations of all honest men.

The federal "regulate of the currency" is the only law to a resumption. But those State Banks which are, some most desirably, and others less so, are, they must resume, and the cotton Banks must go by the board, the sooner the better. The community are tired of waiting—and they will change their course the moment they become satisfied that their forbearance is misapplied, and unappreciated. If the State Banks will consent to be used by the federal as political instruments, they must not expect the continued favor and confidence of the people—if they can resume but are inclined not to, they must be forced. If they are to become political engines, in good earnest, the sooner they are exterminated, the better. We have always been for sustaining the State Banks—they have been sustained through their faults—and now it is their bounden duty to repay the people for their forbearance and aid, by resuming specie payments forthwith. To insist further on extension, they must show themselves worthy of that which has already been bestowed.

From the Journal of Commerce.

Resumption.—This is the great topic of conversation and resolve. As might be expected, many men cannot see how it is to be done, but sagacious financiers can see that there is no avoiding it. Resumption is spoken of as a great effort; but in truth, if the Banks stand still, it will come about of itself. Specie has just begun to arrive freely, and yet no American gold is only 1-4 prem, and Mexican dollars 1-2 to 1 per cent. The large importations of the next thirty days will carry it down to par, and nothing but the fact of its being a legal tender for debts will keep it from going quite below par. Indeed, if the banks were only to say they would not take it on deposit, it would be below par—the law notwithstanding. This will be done by laws above all human control. If only the Banking institutions of the country had been properly managed, the whole country would have been ready to resume within sixty days. The country is ready as it is. Only the Banks are not ready. The whole Atlantic coast at least, only waits for the Banks, and we say unhesitatingly, that all those Banks on the Atlantic, which are able to pay at all, are able to pay specie. What more favorable circumstances do they want that they have already? Would they want a more convenient season? What can be more convenient than the time when bills on England are 4 to 5 per cent premium, or in other words, four per cent below actual par? What time can be more convenient than that when specie is coming into the country from all quarters? Can there ever be less danger that the stream will flow from us than while it is flowing upon us. As to internal exchange, it is suspension and dishonesty which make all the trouble, and to

perpetuate suspension would be to increase, not to diminish that evil. It will exist, and probably grow, until resumption cures it. Look at Mississippi at Tennessee—their crop all sold and their exchanges worse than before a bale of it was brought to market. And yet those intimated States are made to believe by their banks, that all they want is "another crop." If they had another crop, and should treat it as they have the last, the rate of exchange between those States and specie paying places, would be fifty, if not seventy per cent. Let us not be deluded by such logic, held by Banks, it is true, have mismanaged the trusty committed to them, until it is beyond their power to resume at present, and their constituents, ever to resume. If Banks here talk in this style, it is because those particular institutions are in the condition of the Western Banks, and cannot pay at all. If they can pay in the paper of good Banks, in stocks, in bills of exchange, or any thing else, they can pay coin. If they have bills on England, they can import more specie dollars for those bills than they can get paper dollars by selling them in the market. The only question is whether they can or cannot pay—at all. If they can pay, then let us see the proof, of course. So far as we have power, we forswear all delinquency, little or big that we will not cease to hold them up before the public, and show their delinquency, in this attitude, for the reproach of the world. It is a great moral and patriotic question. The security of property in all its relations, our commercial credit abroad and at home, the maintenance of honesty and a just regard for obligations, without which no people can be honorable, happy or prosperous, all call on us to demand that the moneyed institutions of the country should meet their engagements. And now is the time. Never again will there be so favorable a concurrence of circumstances. Let those institutions who refuse to fill their stations and sustain the call of their country, stand aside dishonored. They will have proved recreant to their own honor and their country's best interests; and let them be branded accordingly. If they cannot pay their debts let them stand forth honest bankrupts, confessing the truth.

From the Portland Standard.

Col. Benton's Speech. We have excluded much of our editorial and other matter, to day, to make room for the portion of the masterly speech of Col. Benton, which has appeared in the Globe. No man can rise from the perusal of the able speeches of Messrs. Calhoun, Wright, Benton and others upon the Sub-Treasury, without being convinced of its immeasurable superiority over every other system hitherto tried or proposed for the custody and management of the national finances. One of its first and highest excellencies is its entire accordance with the constitution and the genius and bearing of our institutions. In its simplicity, its cautious guards against a conversion either into an instrument of defrauding the treasury or of increasing executive patronage, its tendency to ensure a sound currency, and to limit the desolating sphere of fluctuations in the money market, it stands preeminently entitled to the cordial support of a people, cherishing republican sentiments and looking for the safeguard of their rights to a government founded on the popular sovereignty and cautiously restraining its action within the sphere of its delegated powers. That a financial system, so unambitious and so incapable of being perverted into an engine of political power, should encounter opposition is not strange. It prefers no claims upon the approbation of those who bound, hand and foot, to the moneyed power, are compelled, at all times, to do the bidding of their imperial masters. It has no friends among those who, having no confidence in the capacity of the people for self-government, seek to build up a power to wield the political destinies of the republic, untrammelled by the popular agency. It asks no aid from that mercenary band whose avarice has led them into the toils of the Pennsylvania monopoly, and whose only alternatives are to be the slaves or victims of its power. The bidders at the auction of popularity—the aspiring candidates for the presidency—the party of privilege, who seek to convert government into an instrument of their aggrandizement, will oppose the sub-treasury as fatal to all their schemes. Such an opposition is expected—and violent as it is, and backed up by all the power of moneyed institutions as it is, it has no other effect than to strengthen the confidence of the democracy, not only in the merits of the sub-treasury, but as a financial system, but that considerations connected with the highest interests of the country itself, call imperatively for its adoption.

We invite the attention of our readers to the argument of Mr. Benton in relation to the comparative condition of the country at the present time and during the administration of Mr. Adams. The causes which at both periods operated on the prosperity of the country are clearly traced, and the imbecility of a national Bank as a means of good, and its power as an instrument of evil, are placed in a point of light too strong to be overlooked or denied.

The only people who have sued the banks for specie to any amount, in N. York, have been federal lawyers. One of them demanded specie and brought a suit against a bank for some \$275 in five dollar bills, and by setting out each note in the process, he accumulated upwards of \$500 costs—the amount of the bills and costs was paid by the bank.

[Boston Statesman.]

A Remedy.—The little Pleasure says that a person choked with a potato, will find instant relief by swallowing a pumpkin.

From the Eastern Argus.

THE HON. FRANKLIN PIERCE, Senator from New Hampshire, is among the most talented and chivalric members of Congress, and one of the most promising young men in the country. During the debate on the bill prohibiting duelling, a member argued that the law was necessary for the protection of Northern members:—

"Mr. Pierce of New Hampshire would not, he said, permit the idea to be received here, or to go abroad, that this law was asked for the protection of the Representatives from New England, more than those of any other part of the country. We, said he, know how to protect our own honor and rights, under all circumstances; and for my own constituents, he added, I can answer, that they will not consider any one of their Representatives worthy of a seat here, who is unable or backward to protect his own or their honor and rights. He would vote for the bill, in the hope that it would do more good; but he doubted whether it would have any beneficial effect. Laws were of no avail when unsupported by public opinion. He called upon the Senate to commence the work of reform in their own body, by exacting from their members courteous and respectful demeanor towards each other. As long as gross personalities are tolerated here, so long the spirit which engenders duelling would be kept alive. He said the first thing necessary to be done was to call to the bar and expel every member who shall be guilty of any gross violation of decorum in debate. When we improve our own rules, the necessity for duelling will be greatly diminished; and if we did not enforce them, how could we expect courts and juries to enforce any laws for the prevention of duelling?"

We learn from Washington that Hon. F. O. J. Smith intends to resign his seat in Congress forthwith.—Saco Democrat.

RESUMPTION OF SPECIE PAYMENTS.

The correspondent of the N. Y. Journal of Commerce writes thus:—

ALBANY, April 5, 1838.

Governor Marcy will send a message to the Legislature recommending the loan of eight or ten millions of the Internal Improvement Stocks, to the Banks, the moment he can ascertain, in an authentic shape, that the Pennsylvania Banks will not resume specie payments. The necessary details of the law will be got in readiness, so that the State can put forth its power with the requisite promptness and effect, the moment the proper time shall arrive. It is to be hoped that the Banks in New York will not for a moment indulge the belief that the suspension law will be prolonged for a single day. They can have the whole power of the State to aid them in honestly paying their debts, and placing the city again in its proper attitude, but not a particle of favor in any attempt to delay or evade the resumption of specie payment.

The Governor, it is understood requires to be satisfied, 1st, that Philadelphia will not resume, and 2nd, that New York will and the moment these two particulars are ascertained he will send in his message.

The Governor will be fully sustained by both parties in both Houses—I cannot but think that the moral effect of the message will be most satisfactory both now and hereafter.

From the Eastern Argus.

MASSACHUSETTS LEGISLATURE.

Some Resolutions disapproving of the financial policy of the administration have passed the Massachusetts House of Representatives. One of them denounced the Independent Treasury Bills as "giving to the government and its officers a different currency from that provided for the people," while it was under consideration. Mr. Rantoul moved to substitute for different the word better, so as to read a better currency than that provided for the people—the motion was voted down by the federal party—so it was solemnly decided, that the sub-treasury bill does not give to the officeholders a better currency than the people have. Mr. R. then said that as so large a majority of the House were of opinion that specie is no better than bank bills, he would propose another amendment to get at the meaning of the Resolution, viz: that the sub-treasury bill provides a worse currency for the government than that provided for the people. If it was not better, and was not equal, and yet any way different, it must be worse. This amendment was also rejected by the federalists—the currency furnished by the government is neither better nor worse than that provided for the people!

A member rose and said he wanted to move the previous question, but before he sat down he changed his mind. Mr. Rantoul was not surprised at this movement to cut off discussion on these resolves.—He did not wonder at the disposition already manifested by the majority to shield their resolves behind the previous question. Eleven weeks had been expended in attacks on the general government and its policy. Not a word had been said on the other side, and yet the friends of the resolves were so unwilling to hear their false positions exposed, that manifested a disposition to choke off the minority, the moment one of them got the floor.

Removals from Office.—Speaking of removals from office the Bangor Democrat says:—(federal) editors in this State alarmed at the storm gathering, are attempting to reconcile Gov. Kent's practice with their eight years' preaching, in regard to displacing political opponents from office, and appointing political friends. They argue that they are right in preaching against proscription for opinions sake,

and that Gov. Kent is right in proscribing. This may be consistent and conclusive federal logic, but democrats think it glaringly absurd. Why will not the federalists be honest talk plain common sense, and admit in words, as they evince by their conduct, that they hold to the doctrine, *when in power*, that "to the victors belong the spoils;" and *when out of power*, that they are opposed to "proscription for opinions sake." This is the plain truth of the matter, the secret of the whole business, and it is so understood by the people. Out or power, the federalists are disinterested and patriotic, by their own testimony; in power, they are ravenous as wolves for prey and plunder, by their own acts.—Belfast Journal.

The Circular which the Federalists issued to their friends in the several towns in this State, commanding them to elect federal town officers wherever it could be done, seems to have had a very good effect, though not such as the originators of the circular intended or anticipated. Instead of having the desired effect, it only served to rouse up the lion spirit of Democracy and to give us Democratic officers in numerous towns where we never had them before. And in nearly all the towns, so far as we have heard or our acquaintance extends, the Democrats have gained upon their federal opponents. So much for Federal Circulars.—Shewhagan Sentinel.

It is said that the hotel keepers of Cincinnati, keep a lot of shingles and jackknives, on their bar room mantelpieces, for the purpose of affording travelling yankees every facility for the exercise of their wittling propensities, without danger to the furniture.

There is a rumor that the Ellsworth Statesman is about to be discontinued, the editor having been brought up, for thirteen cents, by the proprietor of a travelling Menagerie.—Twelve and a half cents were offered some months since. It was not deemed enough. The rise in the offer is satisfactory. The bargain has been nailed.—Eastern Argus.

Realities of Life.—A person being asked what was meant by "realities of life," answered, real estate, real money, and a real good dinner.

There is a toyn in a southern state where the people are too poor to give the children names.

We know of some families in this state so poor that they can't have children to give names to.

ANASTOCRACY.—"How conceited & aristocratic that fellow is," said an old lady to her husband, one evening, as they both sat spectators of a village dance. "How so, replied the husband, 'to me there appears not a greater gentleman in the room.'—Why on earth then don't he dance with our Sal?" was the reply.

Mr. Gholson one of the recent members of Mississippi declines being a candidate for reelection. Gen James Davis to be run in his stead. The Candidates will be—Messrs Claiborne and Davis of the Democratic party and Messrs Prentiss and Word of the other, Election the 16th of April.

Incredible.—Dr Brandreth has made a couple of piles of twenty-horse power each—he thinks them capable of working a steamboat across the Atlantic!—Boston Post.

Workers.—The rats in Philadelphia have sunk a wharf.

NOTICE.
A Public Meeting is to be held in Turner at the Universalist Meeting House on Saturday the 5th day of May next, at one o'clock P. M. in commemoration of the death of the Hon. James Otis and the Hon. Timothy J. Cazenay, late Representatives in Congress from this State. An Epitaph is to be delivered upon the occasion by CHARLES ANDREWS, Esq. The friends of the deceased are cordially invited to attend without distinction of party.

By order of the Committee of Arrangements.
April 16, 1838.

DIED.

In Bethel, 5th inst., James Sprague, a Soldier of the Revolution, aged 82. Printers in Beth and Bangor are requested, &c.

Administratrix's Sale.
By virtue of a license from the Court of Probate for the County of Oxford, I shall sell at public Vendue on Saturday the nineteenth day of May next, at one o'clock in the afternoon, at Crocker & Shaw's store in Paris, so much of the real estate of Alanson Briggs late of Paris, deceased, as will fetch the sum of three hundred dollars, if no more there be, for the payment of the just debts of said deceased and incidental charges. Said real Estate consists of the deceased's right in equity to redeem the homestead Farm on which he last lived in said Paris, containing about eighty acres, it being mortgaged to Thomas Crocker for about six hundred and fifty dollars. Also his right to redeem fifteen acres of Lot No. 13, in the 9th Range in Paris, which he purchased of Samuel Briggs, and which is mortgaged to Elias Merrill for about one hundred and thirty dollars. Terms of sale and more minute particulars made known at the time of sale. ESTHER BRIGGS, Adm'x.
Paris, April 14, 1838.

Caution.

WHEREAS the subscriber, on the 1st day of March last, contracted with the town of Andover in the County of Oxford, for the support and maintenance of Miss ELIZA BRAGG, a Pauper of said town, and having made adequate provision for the same, this is to forbid all persons, harboring or trusting her on his account as he will pay no debts of her contracting.

ANDOVER, April 16, 1838.

THE subscriber hereby gives public notice to all concerned, that he has been duly appointed and taken upon himself the trust of Administrator with the Will annexed of the estate of

BENJAMIN FOLDS late of Paris, in the County of Oxford, deceased, by giving bond as the law directs.—He therefore requests all persons who are indebted to the said deceased's estate to make immediate payment; and those who have any demands thereon, to exhibit the same to

At a Court of Probate held at Paris, within and for the County of Oxford, on the tenth day of April in the year of our Lord eighteen hundred and thirty-eight.
ON the petition of Levi P. Sawyer, Administrator with the Will annexed of the estate of Job C. Lord late of Bethel in said county, deceased, representing that in order to execute the provisions of the last Will and Testament of said Lord, and to pay the debts and legacies, it has become necessary that all the funds belonging to the estate of said Lord should be sold, excepting the homestead farm.

Ordered, That the petitioner give notice thereof to the heirs of said deceased and to all persons interested in said estate, by causing a copy of this order to be published three weeks successively in the Oxford Democrat printed at Paris, that they may appear at a Probate Court to be held at Waterford, in said county, on the second day of May next at ten o'clock A. M. and show cause if any they have, why the prayer of said petition should not be granted.

STEPHEN EMERY, Judge.
Copy, Attest—Levi Stowell, Register.

THE subscriber hereby gives public notice to all concerned, that she has been duly appointed and taken upon herself the trust of Administrator on the estate of

SAMUEL BARTLETT late of Rumbold in the County of Oxford, deceased, by giving bond as the law directs.—She therefore requests all persons who are indebted to the said deceased's estate to make immediate payment; and those who have any demands thereon, to exhibit the same to

At a Court of Probate held at Paris, within and for the County of Oxford, on the sixth day of March in the year of our Lord eighteen hundred and thirty-eight.
FANNY ARLES AND FRANCIS ARLES named Executors in a certain instrument purporting to be the last Will and Testament of Abel Ames, late of Hartford in said county, deceased, having presented their first account of administration of the estate of said deceased.

Ordered, That the said Administrators give notice to all persons interested, by causing a copy of this order to be published three weeks successively in the Oxford Democrat printed at Paris, that they may appear at a Probate Court to be held at Waterford, in said county, on the sixth day of August, next, at ten o'clock in the forenoon, and show cause, if any they have, why the same should not be allowed.

STEPHEN EMERY, Judge.
Copy, Attest—Levi Stowell, Register.

At a Court of Probate held at Paris within and for the County of Oxford on the tenth day of April, in the year of our Lord eighteen hundred and thirty-eight.
FANNY ARLES AND FRANCIS ARLES named Executors in a certain instrument purporting to be the last Will and Testament of Abel Ames, late of Hartford in said county, deceased, having presented their first account of administration of the estate of said deceased.

Ordered, That the said Executors give notice to all persons interested, by causing a copy of this order to be published three weeks successively in the Oxford Democrat printed at Paris, that they may appear at a Probate Court to be held at Paris, in said county, on the twenty second day of May, next, at ten o'clock in the forenoon, and show cause, if any they have, why the said instrument should not be proved, approved, and allowed as the last Will and Testament of said deceased.

STEPHEN EMERY, Judge.
Copy, Attest—Levi Stowell, Register.

At a Court of Probate held at Paris, within and for the County of Oxford, on the sixth day of March in the year of our Lord eighteen hundred and thirty-eight.
SARAH J. BARTLETT, Administratrix of the estate of Samuel Bartlett late of Rumbold in said county, deceased, having presented her first account of administration of the estate of said deceased.

Ordered, That the said Administratrix give notice to all persons interested, by causing a copy of this order to be published three weeks successively in the Oxford Democrat printed at Paris, that they may appear at a Probate Court to be held at Paris, in said county, on the twenty second day of May, next, at ten o'clock in the forenoon, and show cause, if any they have, why the same should not be allowed.

STEPHEN EMERY, Judge.
Copy, Attest—Levi Stowell, Register.

At a Court of Probate held at Paris, within and for the County of Oxford on the tenth day of April, in the year of our Lord eighteen hundred and thirty-eight.
BARBARA DAVIS, named Executor in a certain instrument purporting to be the last Will and Testament of Simon Hayes, late of Bethel, in said county, deceased, having presented the same for probate.

Ordered, That the said Executor give notice to all persons interested, by causing a copy of this order to be published three weeks successively in the Oxford Democrat printed at Paris, that they may appear at a Probate Court to be held at Paris, in said county, on the twenty second day of May, next, at ten o'clock in the forenoon, and show cause, if any they have, why the said instrument should not be proved, approved and allowed as the last will and testament of said deceased.

STEPHEN EMERY, Judge.
Copy Attest—Levi Stowell, Register.

THE subscriber hereby gives public notice to all concerned, that he has been duly appointed and taken upon himself the trust of Executor of the last Will and Testament of

ISAAC S. TOWNE late of Bethel, in the County of Oxford, deceased, by giving bond as the law directs.—He therefore requests all persons who are indebted to the said deceased's estate to make immediate payment; and those who have any demands thereon, to exhibit the same to

At a Court of Probate held at Paris, within and for the County of Oxford, on the sixth day of March in the year of our Lord eighteen hundred and thirty-eight.
Moses Barker, named Executor in a certain instrument purporting to be the last Will and Testament of Simon Hayes, late of Bethel, in said county, deceased, having presented the same for probate.

Ordered, That the said Executor give notice to all persons interested, by causing a copy of this order to be published three weeks successively in the Oxford Democrat printed at Paris, that they may appear at a Probate Court to be held at Paris, in said county, on the twenty second day of May, next, at ten o'clock in the forenoon, and show cause, if any they have, why the said instrument should not be proved, approved and allowed as the last will and testament of said deceased.

STEPHEN EMERY, Judge.
Copy Attest—Levi Stowell, Register.

THE subscriber hereby gives public notice to all concerned, that he has been duly appointed and taken upon himself the trust of Administrator on the estate of

JOSEPH COFFIN late of Bethel, in the County of Oxford, deceased, by giving bond as the law directs.—He therefore requests all persons who are indebted to the said deceased's estate to make immediate payment; and those who have any demands thereon, to exhibit the same to

At a Court of Probate held at Paris, within and for the County of Oxford, on the sixth day of March in the year of our Lord eighteen hundred and thirty-eight.
JOSEPH COFFIN, named Executor in a certain instrument purporting to be the last Will and Testament of Simon Hayes, late of Bethel, in said county, deceased, having presented the same for probate.

Ordered, That the said Executor give notice to all persons interested, by causing a copy of this order to be published three weeks successively in the Oxford Democrat printed at Paris, that they may appear at a Probate Court to be held at Paris, in said county, on the twenty second day of May, next, at ten o'clock in the forenoon, and show cause, if any they have, why the said instrument should not be proved, approved and allowed as the last will and testament of said deceased.

STEPHEN EMERY, Judge.
Copy Attest—Levi Stowell, Register.

THE subscriber hereby gives public notice to all concerned, that he has been duly appointed and taken upon himself the trust of Administrator on the estate of

WILLIAM H. MUZZY late of Oxford in the County of Oxford, deceased, by giving bond as the law directs.—He therefore requests all persons who are indebted to the said deceased's estate, to make immediate payment; and those who have any demands thereon, to exhibit the same to

At a Court of Probate held at Paris, within and for the County of Oxford, on the sixth day of March in the year of our Lord eighteen hundred and thirty-eight.
ALEXANDER H. MUZZY, named Executor in a certain instrument purporting to be the last Will and Testament of Simon Hayes, late of Bethel, in said county, deceased, having presented the same for probate.

Ordered, That the said Executor give notice to all persons interested, by causing a copy of this order to be published three weeks successively in the Oxford Democrat printed at Paris, that they may appear at a Probate Court to be held at Paris, in said county, on the twenty second day of May, next, at ten o'clock in the forenoon, and show cause, if any they have, why the said instrument should not be proved, approved and allowed as the last will and testament of said deceased.

STEPHEN EMERY, Judge.
Copy Attest—Levi Stowell, Register.

THE subscriber hereby gives public notice to all concerned, that he has been duly appointed and taken upon himself the trust of Administrator on the estate of

ARTHUR MITCHELL late of Bethel, in the County of Oxford, deceased, by giving bond as the law directs.—He therefore requests all persons who are indebted to the said deceased's estate to make immediate payment; and those who have any demands thereon, to exhibit the same to

At a Court of Probate held at Paris, within and for the County of Oxford, on the sixth day of March in the year of our Lord eighteen hundred and thirty-eight.
ARTHUR MITCHELL, named Executor in a certain instrument purporting to be the last Will and Testament of Simon Hayes, late of Bethel, in said county, deceased, having presented the same for probate.

Ordered, That the said Executor give notice to all persons interested, by causing a copy of this order to be published three weeks successively in the Oxford Democrat printed at Paris, that they may appear at a Probate Court to be held at Paris, in said county, on the twenty second day of May, next, at ten o'clock in the forenoon, and show cause, if any they have, why the said instrument should not be proved, approved and allowed as the last will and testament of said deceased.

STEPHEN EMERY, Judge.
Copy Attest—Levi Stowell, Register.

